

brought under the operation of and declared to be subject to the provisions of Part II of the said Act; and such reserves shall hereafter be known as the Hutt Valley Domain, and be managed, administered, and dealt with as a public domain.

SCHEDULE.

WELLINGTON LAND DISTRICT.—HUTT VALLEY DOMAIN.

Fairfield Park.

LOTS 35 and 36, D.P. 9890, Town of Fairfield, being part Section 33, Hutt Registration District, Block XIV, Belmont Survey District: Area, 1 rood 16-94 perches.

Woodvale Park.

Lots 24 and 34, D.P. 9893, Town of Woodvale, being part Section 34, Hutt Registration District, Block XIV, Belmont Survey District: Area, 1 acre 2 roods 0-02 perches.

Avalon Park.

Lot 12, D.P. 6516, Town of Avalon Park, being part Section 52, Hutt Registration District, Block IX, Belmont Survey District: Area, 1 acre 1 rood.

F. D. THOMSON,
Clerk of the Executive Council.

(L. and S. 1/956.)

Regulations under the Land Laws Amendment Act, 1929, and Section 3 of the Land Laws Amendment Act, 1932, governing the Purchase of Private Lands, Advances for Improvements on same, and Advances for the Purchase of Stock and Chattels.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 5th day of July, 1932.

Present:

THE RIGHT HON. G. W. FORBES, PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred upon him by section eleven of the Land Laws Amendment Act, 1929, and by section three of the Land Laws Amendment Act, 1932, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby make the following regulations for the purposes of the said sections of the said Acts, and doth hereby declare that such regulations shall come into force on the day of publication thereof in the *New Zealand Gazette*.

REGULATIONS.

PART I.

Regulations governing the Purchase of Private Lands pursuant to Section 3 of the Land Laws Amendment Act, 1932.

INTERPRETATION.—In this Part of these regulations "Board" means the Dominion Land Purchase Board.

1. Any person who is "landless" within the meaning of section 113 (3) of the Land Act, 1924, may make application to the Dominion Land-purchase Board for an advance for the purchase of private rural land as hereinafter provided.

2. Every application for an advance under section 3, subsection (1), of the Land Laws Amendment Act, 1932, shall be in such form as the Board may from time to time require, and shall be forwarded to the Land-purchase Controller, Wellington.

3. Every application shall be for an advance to complete the purchase from the owner or owners of part only of a property held as an estate in fee-simple, and shall be accompanied by an option to purchase the fee-simple of that part of such property in such form as the Board may from time to time require, given by or on behalf of the owner or owners thereof to the applicant; such option shall be open for a period of not less than eight weeks, and shall be deemed to have lapsed and become void in the event of the application for an advance being declined by the Board. Two or more properties held in fee-simple in the same district, though not adjoining or adjacent to one another, but owned and farmed by the same owner or owners, shall each be deemed to form part of an estate in fee-simple for the purposes of these regulations.

4. The applicant, on lodging his application, shall submit to the Board a plan showing the proposed scheme of subdivision as between himself and the vendor(s); and, when called upon to do so, shall deposit with the Commissioner the sum of £2 2s., being valuation fee.

5. No application shall be accepted if the residue of the vendor's property, after the disposal of the land the subject of the application, shall be insufficient for the adequate maintenance of the vendor and his family. The decision of the Board in this respect shall be final.

6. The amount advanced hereunder to any applicant for the purchase of land shall not exceed such percentage of the purchase-price (as ratified by the Board) as the Board may approve, and in no case shall the percentage be greater than 90 per centum.

7. All moneys advanced under this Part of these regulations shall, together with interest thereon at the rate of 6 per cent., be repayable by half-yearly instalments over a period of thirty-six years and a half. Every half-yearly instalment shall consist partly of interest and partly of principal, and shall be calculated and apportioned in accordance with the table in the Second Schedule to these regulations.

8. All moneys advanced shall be secured by first mortgage over the land purchased, such mortgage to be in such form as the Minister may from time to time approve, including covenants, conditions, and provisions to the following effect:—

(a) The mortgagor shall reside continuously upon the land, the subject of the mortgage, so long as any portion of the moneys secured by the mortgage remain unpaid. Non-residence or the leasing or subleasing of the land, without the written consent of the Land Board having been first had and obtained, shall be deemed to be a breach of the covenants of the mortgage.

(b) The transfer or other disposition of the mortgagor's interest in the land, the subject of the mortgage, shall not be permitted (save pursuant to the will or on the intestacy of the mortgagor) without the written consent of the Minister on the recommendation of the Board; and any transfer without consent shall be deemed to be a breach of the covenants of the mortgage.

(c) The mortgagor shall pay all rates, taxes, and other outgoings, and will keep the mortgagee indemnified in respect thereof.

(d) All the covenants, powers, and provisions implied in mortgages by the Land Transfer Act, 1915, shall be deemed to be included in all mortgages pursuant to these regulations, save where the same are expressly modified or negated therein.

(e) If the mortgagor shall make default for fourteen days in the full and punctual payment of any moneys intended to be secured by the mortgage, or the interest thereon, the power of sale and incidental powers conferred upon mortgagees by the Land Transfer Act, 1915, may be exercised upon giving to the mortgagor one calendar month's notice of the intention of the mortgagee.

(f) If and whenever the mortgagor makes any default as in the last preceding clause or in the faithful observance and performance of any other covenant or condition on his part contained or implied in the mortgage, it shall be lawful for the mortgagee to call up and compel payment of all principal, interest, and other moneys for the time being owing under the security, notwithstanding that the time or times appointed for payment thereof may not have arrived.

(g) The mortgagor will not further mortgage his estate or interest in the land except with the written consent of the Minister on the recommendation of the Board.

9. In order to encourage the early payment of the instalments of principal and interest payable for any advance granted under this Part of these regulations the following provisions shall apply with respect to every such instalment:—

(a) If the mortgagor (not being in arrears with any previous instalment or other payment due for any advance made under these regulations) pays an instalment on or before its due date, or not later than the first day of the next succeeding month, he shall be entitled to a rebate of interest of one-half per centum per annum.

(b) For the purposes of this clause an instalment shall be deemed to have been paid within the aforesaid period if within that period it is in course of transmission by post to the Receiver of Land Revenue though not actually received by him.

10. The mortgagor may at any time, without previous notice of intention so to do, pay to the mortgagee the amount (in no case less than £10) of principal included in any number of consecutive half-yearly instalments next succeeding the instalment corresponding to the half-yearly period then current. The payment of any such amount shall not affect the continuity of half-yearly instalments, but the amount of principal and interest included in the succeeding instalments shall be calculated according to the table as if the half-yearly periods corresponding to the instalments of principal so paid had expired, and the period of years during which instalments of principal and interest would have been payable shall be reduced accordingly.